



## **6.0 ASSET MANAGEMENT – JULY 2018 UPDATE**

- 6.1 Further to the approval of a new Asset Management Strategy at the meeting of the Finance Sub-Committee in March 2018, the Head of Economic and Commercial Development presented a report providing an update on the Council's Asset Management Strategy, seeking approval to demolish 103 High Street Rushden and an agreed preferred option for the future of the Rushden Centre by either retaining the building as a revenue income source or to selling as an investment property to achieve a capital receipt.
- 6.2 In response to the issue being raised, the Sub-Committee considered that the Eaton Walk/103 High Street, Rushden site would not be a suitable location for the East Northants Enterprise Centre and other out of town locations offered advantages to prospective occupants.

### **RESOLVED:** That

- i) subject to Council approving the recommendation set out below, the Head of Economic and Commercial Development be authorised to procure and deliver the demolition of 103 High Street.
- ii) the signing of the new lease for Rushden Centre with the Northamptonshire Healthcare NHS Foundation Trust be approved on the basis of "option 1" set out in paragraph 2.6 of the report.
- iii) the option of realising a capital receipt for the Rushden Centre building on the basis of "option 3" set out in paragraph 2.8 of the report be explored later in the year once there is further clarity on the future position regarding Local Government re-organisation in the County.

*(Reason: To deliver the Asset Management Strategy)*

### **RESOLVED TO RECOMMEND TO FULL COUNCIL** that

the Approved Capital Programme be increased by £50,000 to be funded from capital reserves in order to undertake the demolition of 103 High Street and to make the site safe and clean in preparation for delivery of the wider master plan.

*(Reason: To follow correct approval process for amendments to the Capital programme)*

**Chairman**